A2500-2

Paper Paperboard & Wood Pulp

MONTHLY STATISTICAL SUMMARY - Vol.68 No.12 DECEMBER 1990

PAPER AND PAPERBOARD PRODUCTION: HOLDING UP WELL

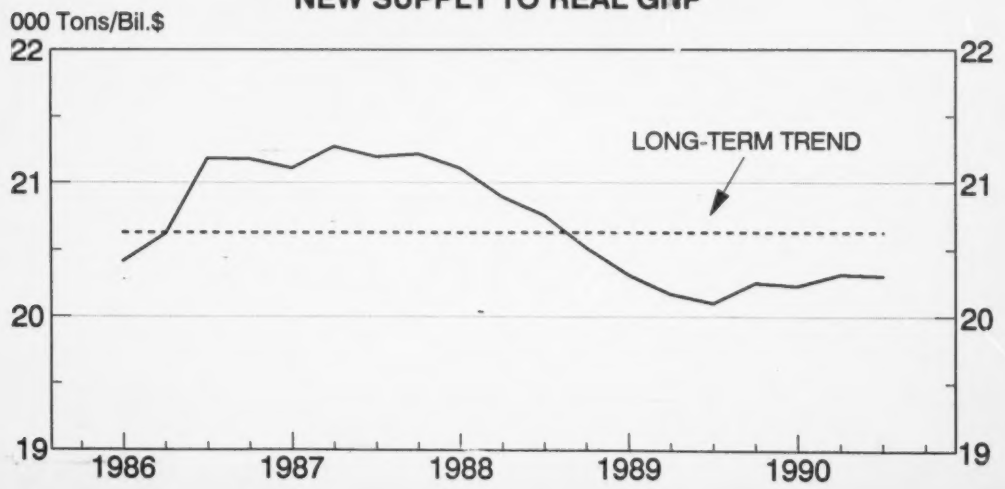
Production of paper and paperboard in November continued along the high-level track it has followed since mid-year, pointing the 1990 total to a 2.1% gain over last year's high.

While the year-to-date rise in paper production -- 2.9% -- was above paperboard's 1.3% increase, paperboard production has shown greater strength during the past five months, with the seasonally-adjusted rate 2% above that of the first six months. Moreover, the November 1990 seasonally-adjusted rate of paperboard production established a new high.

Demand: New supply of paper and paperboard (production plus imports less exports, a proxy for demand) moved up toward its long-term relationship to real GNP during 1990. This can be measured by the ratio of new supply to real GNP. A constant ratio indicates that new supply and real GNP are moving at the same rate. The ratio tends to move up in times of rising GNP and to decrease when real GNP growth flattens or turns negative.

The chart below pictures the quarterly trend of the new supply/real GNP ratio from the first quarter of 1986 through the third quarter of 1990, together with the long-term trend of these ratios.

RATIO OF PAPER AND PAPERBOARD NEW SUPPLY TO REAL GNP



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The graph starts with the tail end of the recovery in paper and paperboard demand from its 1985 low. By the end of 1986, the new supply/real GNP ratio moved above the level of 21,000 tons of demand for each billion dollars of real GNP. The average for the 1976-1989 period was 20,630 tons; the higher level suggested that paper and paperboard new supply was above actual consumption. The trend in the subsequent quarters indicates that new supply was rising at a rate that fairly well matched that of real GNP.

The plateau in paper and paperboard new supply of 1988 and 1989 came at a time of rising real GNP, bringing the ratios to a steady downtrend that bottomed out in the third quarter of 1989. The subsequent increase in new supply was at a slightly faster rate than real GNP, moving the current level of the new supply/real GNP ratio close to its long-term trend.

The pattern of the new supply/real GNP ratio during the past five years suggests that paper and paperboard demand is maintaining its position within the total economy, and that inventory/consumption ratios of paper and paperboard in the hands of users are relatively low. It also suggests that the paper industry is in a particularly strong position to face the weakening trends of total economic activity now becoming evident.

Paper: Newsprint production continues to show the largest gains among the paper grades, reflecting the impact of the new machines that came into operation during the past two years. The rate of domestic newsprint consumption, however, has recently been trending downward, with the ten-month 1990 average fractionally below its corresponding 1989 level. Newsprint consumers , while keeping their stocks relatively low -- the October 1990 level was equivalent to 38 days of supply, matching the 1990 lows of March and April -- did add about 60,000 tons in this period, compared to a 160,000-ton reduction in the first ten months of 1989.

Newsprint shipments from Canada to the United States, as reported by the Canadian Pulp and Paper Association, were some 200,000 tons below their year-ago total in the first ten months of 1990, while shipments from U.S. mills to the U.S. market gained nearly 500,000 tons. The net increase in shipments can be largely explained by the swing in newspaper publishers' inventories, along with similar changes in inventories by other users of newsprint -- commercial printers, for example.

Printing-writing papers and tissue papers reported growth trends close to the total paper average. Unfilled orders for groundwood and uncoated free sheet papers as of the end of November 1990 were relatively high, but those for coated papers were below their year-ago totals.

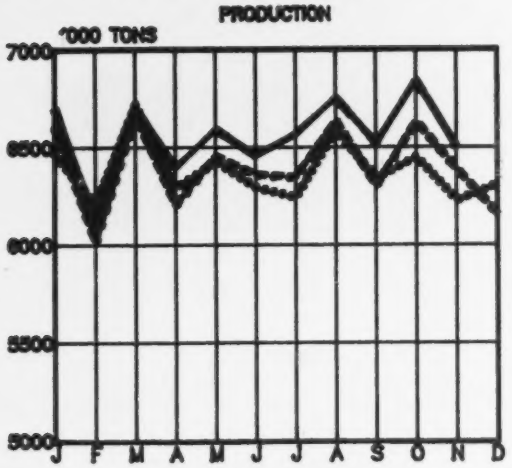
Unbleached kraft paper shipments continued to lag their 1989 rates, falling 11%. Consumption of these papers, including an additional 50,000 tons of shipments from Canada reported by the CPPA over the U.S. Census import total and 140,000 tons of recycled bag papers, was only 2% below its corresponding 1989 level.

PAPER AND PAPERBOARD STATISTICS PRODUCTION, SHIPMENTS AND ORDERS (Thousands of Tons)	YEAR 1988	YEAR 1989	AUGUST 1990	SEPT 1990	OCT (R) 1990	NOV (P) 1990	Annual Rate Y-T-D 1990	% Change From Same Period Last Year
PAPER								
Newsprint – Production	5,982	6,088	572	549	563	564	6,587	8.7
– Shipments	5,969	6,079	571	561	557	564	6,602	9.0
Printing & Writing: Total Shipments	21,860	21,607	1,972	1,826	2,002	1,823	22,429	3.2
Groundwood Paper – Shipments	1,624	1,743	147	137	168	153	1,770	0.1
– New Orders	1,654	1,741	164	173	163	138	1,827	5.1
– Unfilled Orders	208	193	197	226	222	210	210	28.9
Coated Groundwood – Shipments	4,204	4,059	375	356	387	338	4,201	3.6
Coated Free Sheet – Shipments	3,155	3,157	303	275	302	269	3,344	5.3
Total Coated Papers – Shipments	7,359	7,215	678	631	689	606	7,545	4.3
– New Orders	7,412	7,171	680	603	671	554	7,475	4.0
– Unfilled Orders	751	706	733	688	692	634	634	-12.2
Uncld Free Sheet – Shipments	11,277	11,081	1,011	928	1,010	943	11,544	3.6
– New Orders	11,298	11,097	1,019	937	996	889	11,609	4.5
– Unfilled Orders	790	748	832	820	819	768	768	10.2
Thin Papers – Shipments	281	245	19	16	19	17	223	-9.9
Cotton Fiber Paper – Shipments	169	161	14	13	14	12	163	0.1
Bleached Bristols – Shipments	1,150	1,163	104	101	103	92	1,185	0.6
Tissue Paper – Production	5,476	5,636	501	487	507	465	5,788	2.5
Total Packaging & Other Paper	5,033	4,916	394	384	415	384	4,646	-5.7
Unbl. Kraft Paper – Shipments	2,800	2,681	198	198	208	196	2,404	-10.6
Other Paper – Production	2,233	2,235	197	186	206	188	2,241	0.2
TOTAL PAPER PRODUCTION – UNADJUSTED	38,352	38,248	3,439	3,246	3,486	3,237	39,451	2.8
TOTAL PAPER PRODUCTION – SEAS ADJ			3,332	3,256	3,362	3,251	39,405	2.9
PAPERBOARD – PRODUCTION								
Containerboard	26,225	26,428	2,301	2,265	2,342	2,298	27,172	2.8
Cont'bd For Dom Use for Fibre Boxes	23,563	23,752	2,035	2,064	2,125	2,092	24,292	1.9
Total Linerboard	16,177	16,399	1,425	1,454	1,499	1,467	16,863	2.3
Unbleached Kraft	15,601	15,833	1,376	1,419	1,455	1,419	16,397	3.1
Solid Bleached	170	178	12	12	11	11	133	-27.5
Recycled	407	388	37	23	32	38	333	-15.1
Corrugating Medium	7,351	7,339	610	609	626	625	7,422	1.2
Semichemical	5,528	5,554	468	447	469	469	5,549	0.0
Recycled	1,823	1,785	141	163	157	156	1,873	5.0
Container Chip and Filler	35	14	0	0	1	1	7	-48.5
Other Containerboard for Dom Use	320	307	22	23	25	17	282	-7.8
Containerboard for Export	2,342	2,369	245	179	191	189	2,599	11.2
Boxboard	11,878	12,029	1,004	993	1,003	955	11,943	-1.5
Boxboard for Packaging for Dom Use	7,014	7,076	579	585	581	571	6,982	-2.1
Folding Boxboard	5,293	5,370	428	440	449	440	5,229	-3.6
Solid Bleached	2,017	1,980	143	152	143	139	1,820	-8.7
Unbleached Kraft	924	987	76	81	84	89	956	-4.9
Recycled	2,353	2,403	209	207	221	213	2,453	1.2
Set-up Boxboard for Dom Use	279	288	27	24	23	23	304	3.8
Milk Carton & Food Service Dom Use	1,442	1,419	125	121	109	108	1,449	2.1
Other Boxboard for Domestic Use	4,075	4,089	341	334	345	315	4,022	-2.7
Boxboard for Export	789	863	84	74	77	69	939	9.3
Paperboard Production by Furnish	38,103	38,456	3,305	3,258	3,344	3,253	39,116	1.3
Unbleached Kraft	19,140	19,490	1,722	1,701	1,754	1,716	20,246	3.6
Semichemical	5,664	5,691	478	455	480	477	5,691	0.1
Solid Bleached Kraft	4,511	4,521	362	363	346	336	4,376	-3.3
Recycled	8,788	8,754	743	739	764	724	8,803	-0.4
Paperboard Production for Export	3,132	3,232	329	253	268	258	3,538	10.7
Unbleached Kraft	2,296	2,363	249	178	189	191	2,611	11.9
Semichemical	136	138	9	9	12	8	142	3.4
Bleached Kraft	628	693	65	59	63	56	731	6.2
Recycled	72	38	6	7	4	3	54	41.3
TOTAL PAPERBOARD PRODUCTION – UNADJ	38,103	38,456	3,305	3,258	3,344	3,253	39,115	1.3
TOTAL PAPERBOARD PROD – SEAS ADJ			3,179	3,339	3,304	3,343	39,001	1.3
PAPER AND PAPERBOARD – UNADJ	76,455	76,704	6,744	6,504	6,830	6,489	78,566	2.1
PAPER AND PAPERBOARD – SEAS ADJ			6,511	6,595	6,667	6,594	78,406	2.1

R – Revised P – Preliminary Seas. Adj. – Seasonally Adjusted Unadj – Not Seasonally Adjusted

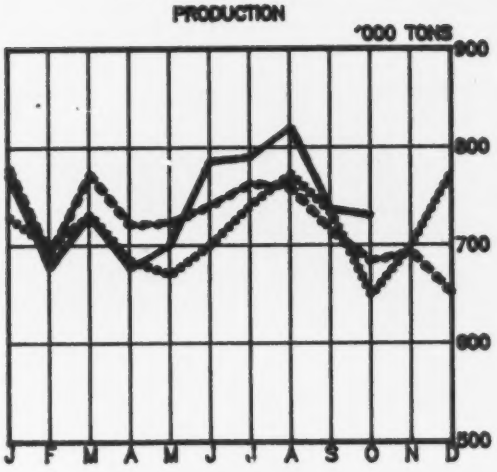
TOTAL PAPER AND PAPERBOARD

PRODUCTION



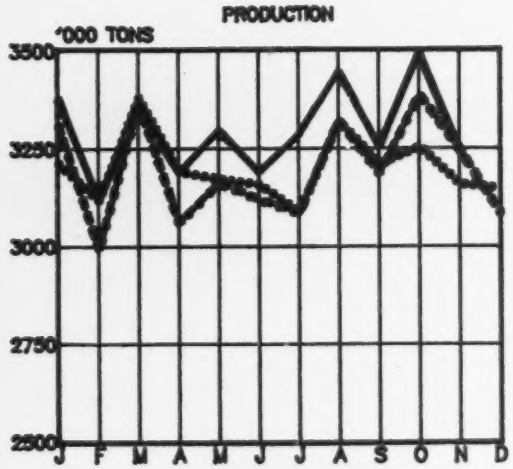
MARKET WOOD PULP

PRODUCTION



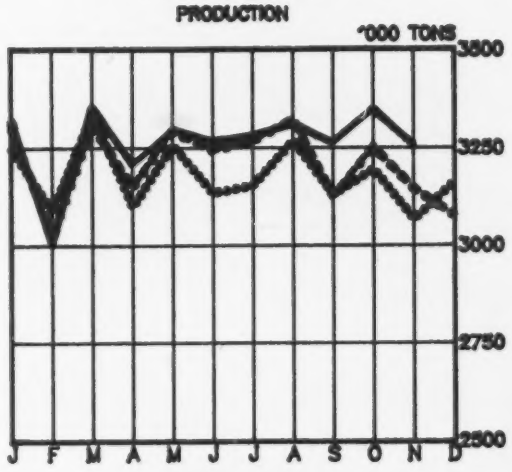
TOTAL PAPER

PRODUCTION



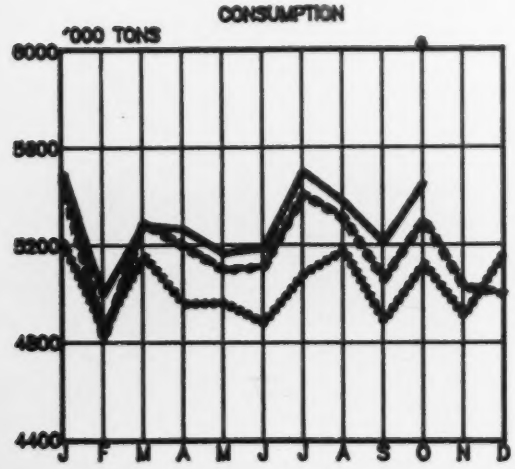
TOTAL PAPERBOARD

PRODUCTION



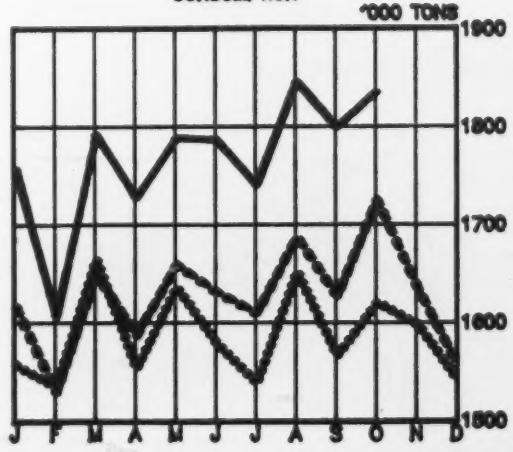
TOTAL WOOD PULP

CONSUMPTION



TOTAL WASTE PAPER

CONSUMPTION



WOOD PULP STATISTICS (Thousands of Tons)			YEAR 1988	YEAR 1989	JULY 1990	AUG 1990	SEPT (R) 1990	OCT (P) 1990	Annual Rate Y-T-D 1990	% Change From Same Period Last Year
TOTAL WOOD PULP										
Total Wood Pulp	Production		61,161	61,998	5,490	5,366	5,200	5,442	63,346	1.5
	Imports	A	5,038	5,005	470	416	367	445	5,009	-1.1
	Exports		5,528	6,231	471	554	526	491	5,989	-5.8
	New Supply		60,671	60,772	5,489	5,229	5,042	5,396	62,407	2.2
Dissolving Pulp	Production		1,367	1,425	107	125	126	91	1,319	-6.5
	Imports		248	284	20	8	18	21	215	-28.8
	Exports		865	836	56	66	77	56	788	-5.2
	New Supply		751	873	71	67	66	56	746	-15.4
Paper Grades	Production		49,493	50,181	4,457	4,374	4,190	4,411	51,305	1.4
Chemical Pulp	Imports	A	4,419	4,370	421	373	318	392	4,422	-0.1
	Exports		4,612	5,325	412	485	446	433	5,157	-5.4
	New Supply		49,300	49,226	4,466	4,261	4,062	4,370	50,570	2.0
Groundwood and	Production		5,943	6,029	555	541	536	578	6,427	7.1
Thermo-Mech	Imports	A	371	351	29	35	31	32	372	11.6
	Exports		51	70	3	3	3	2	44	-40.8
	New Supply		6,263	6,309	581	573	564	609	6,755	7.9
Semi-Chemical	Production		4,358	4,363	371	327	349	361	4,295	-2.1
	Imports									
	Exports									
	New Supply		4,358	4,363	371	327	349	361	4,295	-2.1
MARKET WOOD PULP										
Total Market	Production		8,565	8,664	788	818	734	728	8,890	1.1
Wood Pulp	Imports		3,557	3,539	284	258	249	294	3,278	-8.2
	Exports		5,071	5,309	451	521	527	448	5,574	3.4
	New Supply		7,051	6,893	620	555	456	575	6,594	-5.4
Dissolving Pulp	Production		1,365	1,422	107	128	125	91	1,322	-6.1
	Imports		206	210	16	5	18	16	164	-26.3
	Exports		798	821	61	57	80	55	783	-4.1
	New Supply		774	810	62	76	63	53	703	-13.5
Paper Grades	Production		7,200	7,242	680	688	607	635	7,558	2.4
Chemical Pulp	Imports		3,126	3,072	245	230	212	259	2,868	-7.3
	Exports		4,273	4,489	390	464	447	393	4,791	4.8
	New Supply		6,052	5,825	534	454	372	501	5,636	-4.6
Groundwood Pulp	Production		0	(0)	2	2	2	2	10	N.M.
and All Other	Imports	RS	231	258	23	23	20	20	246	-3.3
	Exports		0	(0)	(0)	0	0	0	0	0.0
	New Supply		231	258	24	25	21	21	256	1.2

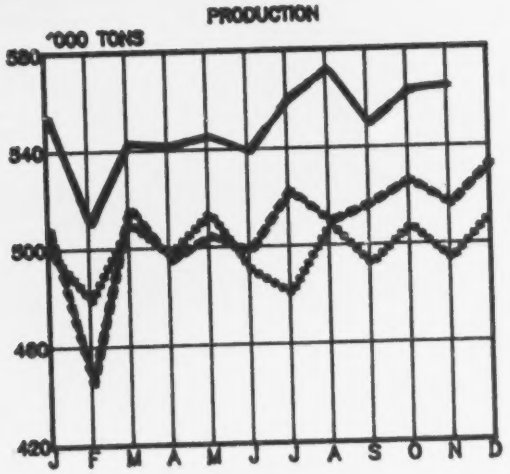
SOURCES: Total Wood Pulp Production & Market Wood Pulp Production, Imports & Exports – Pulp Division, Pulp, Materials and Technology Group, API. Total Wood Pulp Imports & Exports – Department of Commerce.
NOTE: A – API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data. RS – Revised Series.

FIBROUS RAW MATERIALS (Thousands of tons)	YEAR 1988	YEAR 1989	JULY 1990	AUG 1990	SEPT (R) 1990	OCT (P) 1990	Annual Rate 1990	% Change From Same Period Last Year
CONSUMPTION AT PAPER & PAPERBOARD MILLS								
Total	79,315	80,217	7,104	7,022	6,831	7,225	83,122	3.2
Total Wood Pulp	60,294	60,727	5,366	5,178	5,034	5,391	61,937	1.5
Waste Paper	19,021	19,490 R	1,738	1,844	1,797	1,834	21,185	8.3
INVENTORIES								
Chemical Paper Grade Market Pulp								
Producers' Own-Use Inventories	172	193	209	218	228	210	210	12.5
Producers' Market Inventories	261	342	526	527	461	472	472	23.6
Consumers' Purchased Inventories #	622	519	432	418	423	422	422	-23.4
Waste Paper at Paper & Bd. Mills	1,044	1,057	1,035	1,052	965	1,014	1,014	-3.2
Days of Supply at Pulp Mills of								
Chemical Paper Grade Mkt Pulp	14	19	26	24	22	23	23	15.0

SOURCES: Wood Pulp Data, Pulp Division, Pulp, Materials and Technology Group, API. Waste Paper Data, Paper Recycling Committee, API.
Includes all grades of wood pulp N.M. – Not Meaningful
P – Preliminary; R – Revised; (0) – Indicates zero to five-hundred short tons

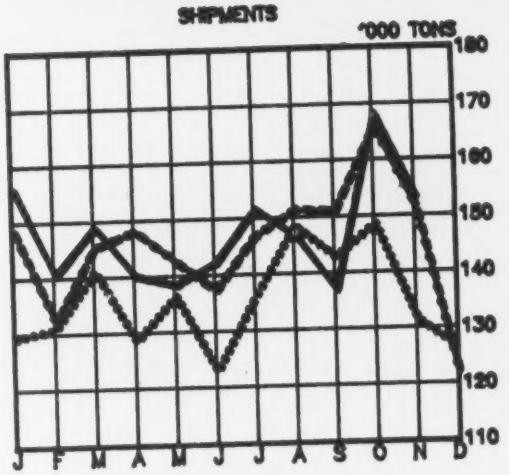
NEWSPRINT

PRODUCTION



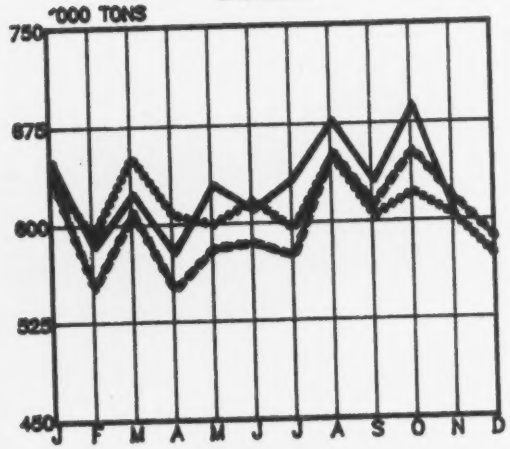
GROUNDWOOD PAPER, UNCOATED

SHIPMENTS



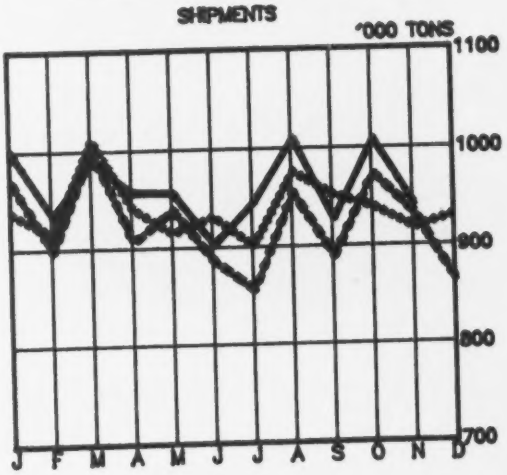
COATED PAPER

SHIPMENTS



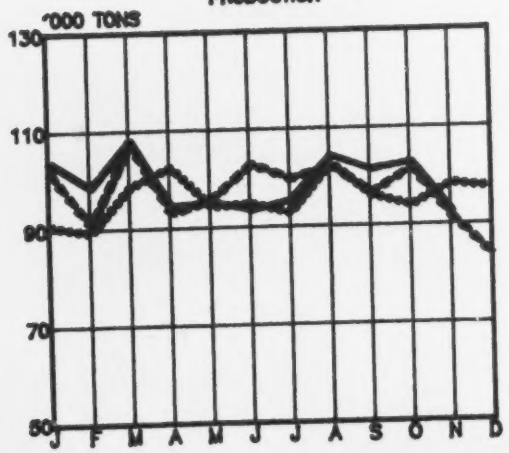
UNCOATED FREE SHEET PAPERS

SHIPMENTS



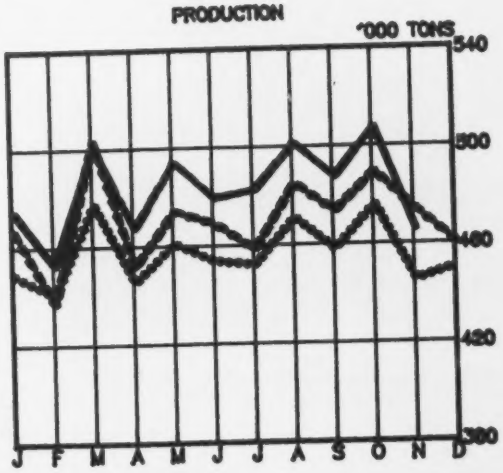
BLEACHED BRISTOLS

PRODUCTION



TISSUE PAPER

PRODUCTION



1988 ••••••• 1989 ——— 1990 ———

FIBROUS RAW MATERIALS (Thousands of Standard (128 Cu. ft.) Cord	YEAR 1988	YEAR 1989	JULY 1990	AUGUST 1990	SEPT 1990	OCTOBER 1990	ANNUAL RATE Y-T-D 1990	% CHANGE FROM SAME PD LAST YEAR
PULPWOOD								
Total U.S. – Total Receipts	96,537	99,279	8,395	8,452	8,271	8,712	99,845	0.0
– Total Consumpt	96,497	98,414	8,467	8,333	8,243	8,517	99,572	0.7
– Residues *	33,186	34,539	2,992	2,990	3,037	3,163	36,012	3.8
– Inventories	4,888	5,462	5,106	5,239	5,651	5,751	5,751	6.4
So. Atlantic – Total Receipts	31,582	31,982	2,696	2,651	2,838	2,726	32,786	1.8
– Total Consumpt	31,567	32,239	2,726	2,676	2,828	2,678	32,899	0.2
– Residues *	9,897	9,961	956	926	1,032	923	11,240	12.4
– Inventories	1,200	936	1,089	1,095	1,219	1,216	1,216	27.2
Northeast – Total Receipts	7,187	7,242	626	620	594	662	7,282	-0.3
– Total Consumpt	7,216	7,072	614	580	585	595	7,186	0.3
– Residues *	1,664	1,575	117	132	121	135	1,510	-6.7
– Inventories	572	522	371	382	401	439	439	-12.0
South Central – Total Receipts	33,751	36,840	3,179	3,276	3,055	3,386	37,248	3.6
– Total Consumpt	33,646	35,791	3,193	3,149	3,096	3,242	36,803	2.8
– Residues *	9,890	10,539	962	1,002	938	1,020	11,572	10.2
– Inventories	1,160	1,336	1,226	1,348	1,307	1,474	1,474	5.4
North Central – Total Receipts	6,866	7,020	598	623	543	614	7,072	0.4
– Total Consumpt	6,929	6,963	590	602	515	633	7,104	2.1
– Residues *	1,334	1,422	106	122	100	105	1,314	-5.4
– Inventories	839	938	889	960	1,012	1,011	1,011	7.0
West – Total Receipts	18,152	17,195	1,294	1,282	1,241	1,324	15,460	-10.7
– Total Consumpt	18,139	18,349	1,344	1,314	1,240	1,371	15,881	-3.3
– Residues *	10,401	11,042	851	808	846	980	10,376	-7.4
– Inventories	1,117	1,790	1,531	1,454	1,712	1,811	1,811	0.2

* – Consumption of Residues in cords equivalent

SOURCE: American Pulpwood Association

UNITED STATES TRADE WITH CANADA		IMPORTS FROM CANADA * YEAR 1989 Tons	YEAR 1989 ($000)	SEPTEMBER 1990 Tons	SEPTEMBER 1990 ($000)	OCTOBER 1990 Tons	OCTOBER 1990 ($000)	ANNUAL RATE Y-T-D 1990 Tons	% CHANGE FROM SAME PD LAST YEAR
Pulpwood, Roundwood (in cubic meters)		211,061	4,582	0	0	0	0	0	-100.0
Pulpwood chips		792,186	27,339	64,356	2,170	50,296	1,341	703,746	-15.8
Wood Pulp, Total	A	4,353,343	2,590,247	332,080	189,796	380,645	212,817	4,436,615	0.9
Waste Fibrous Materials, Total		184,217	31,859	9,414	2,310	10,368	2,454	135,210	-19.7
Paper, Board & Products, Total	A	10,966,831	6,104,181	840,441	491,163	964,601	556,353	11,299,844	2.7
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	A	10,807,659	5,782,419	829,008	461,007	952,366	528,104	11,151,849	3.1
Paper, Paperboard & Products	A	10,830,545	6,065,465	825,496	487,573	949,277	552,807	11,167,007	3.0
Paper & Paperboard, Only	A	10,651,373	5,743,703	814,062	457,417	937,042	522,358	11,018,813	3.5
Paper, Total	A	10,234,268	5,579,018	766,680	438,490	879,969	499,210	10,488,942	2.5
Newsprint	A	8,330,874	4,278,705	578,592	306,399	668,483	350,832	8,216,596	-1.5
Printing, Writing & Rel. Pap.	A	1,579,698	1,069,283	155,685	108,322	175,034	120,112	1,907,681	21.7
Pack. & Ind. Conv. Paper		217,159	119,140	20,857	11,779	21,793	12,721	221,636	3.8
Special Industrial Paper		49,045	80,344	3,728	5,708	4,795	6,721	58,736	25.3
Tissue Paper		57,481	51,587	6,838	6,282	9,883	9,024	84,312	51.4
Paperboard, Total		417,117	164,685	48,383	18,927	57,074	23,148	529,870	25.4
Convtd Paper&Paperbd Products		179,172	321,762	11,434	30,156	12,235	30,249	148,194	-22.2
Wet Machine Board		293	245	101	93	28	30	931	272.9
Construction Paper & Board		155,993	38,472	14,844	3,497	15,298	3,717	131,906	-18.6

NOTE: A – API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data.

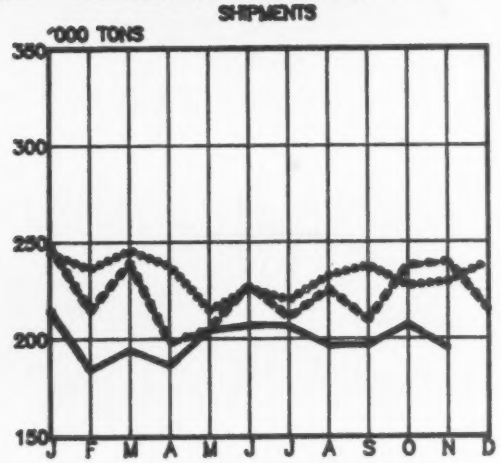
NOTE: 1990 EXPORT DATA NOT FULLY COMPARABLE WITH 1989'S.

	EXPORTS TO CANADA *							
Pulpwood, Roundwood (in cubic meters)	62,892	1,120	156,505	4,088	122,423	3,120	930,245	1152.4
Pulpwood chips	28,218	1,241	27,346	1,139	19,621	881	196,488	515.9
Wood Pulp, Total	352,896	141,272	18,187	10,009	22,465	12,348	345,507	-5.2
Cotton Pulp & Other Pulp	6,216	4,249	349	310	207	209	4,288	-31.1
Waste Paper	284,379	38,555	48,573	8,820	60,720	10,859	670,959	124.2
Paper, Board & Products, Total	1,083,228	763,613	96,755	106,421	114,737	128,803	1,215,932	11.3
Paper, Paperboard, Wet Machine Bd. & Constr. Paper & Bd.	754,575	497,470	72,200	66,685	85,937	80,624	909,295	19.9
Paper, Paperboard & Products	1,062,560	755,810	96,518	106,158	114,439	128,583	1,213,533	13.4
Paper & Paperboard, Only	733,907	489,668	72,053	66,423	85,640	80,404	906,896	23.1
Paper, Total	371,206	340,312	43,285	49,091	52,399	59,384	627,772	44.3
Newsprint	8,316	5,891	1,532	845	3,111	1,730	20,737	135.4
Printing, Writing & Rel. Pap.	228,021	222,055	30,782	34,438	37,346	42,361	381,774	70.8
Pack. & Ind. Conv. Paper	65,390	29,624	4,851	3,266	5,158	3,863	51,708	-15.4
Special Industrial Paper	62,645	72,955	4,860	9,071	4,912	9,671	59,025	-8.8
Tissue Paper	6,834	9,787	1,259	1,471	1,873	1,958	14,526	100.0
Paperboard, Total	362,701	149,356	28,769	17,331	33,240	21,020	379,124	2.3
Convtd Paper&Paperbd Products	328,653	266,143	24,465	39,735	28,799	48,179	308,637	-8.2
Wet Machine Board	1,628	660	0	0	0	0	0	-100.0
Construction Paper & Board	19,040	7,143	237	283	298	220	2,399	-88.0

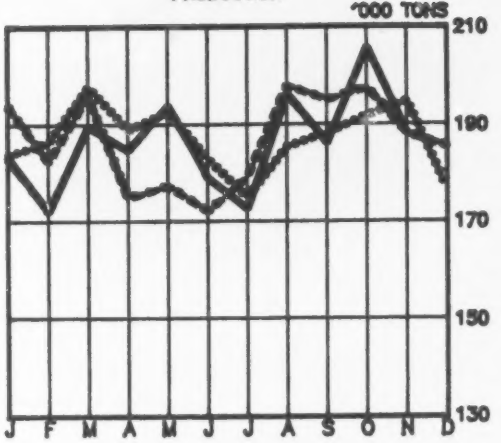
SOURCE: Bureau of Census, Department of Commerce .

E – Estimate of tonnage based on square foot data

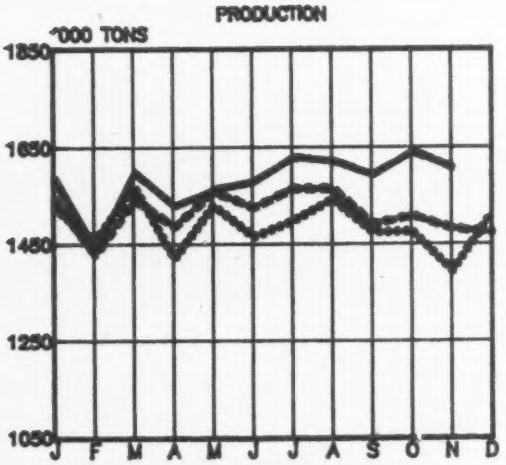
UNBLEACHED KRAFT PACKAGING AND INDUSTRIAL CONVERTING PAPER SHIPMENTS



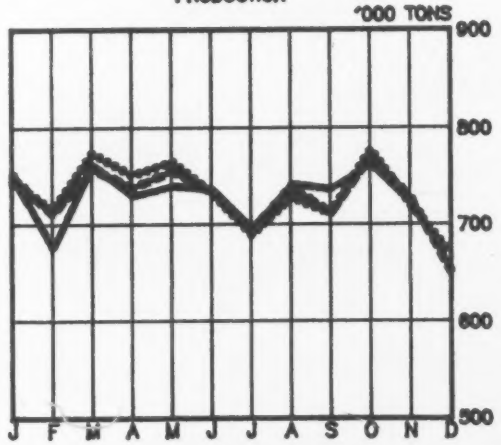
OTHER PAPER PRODUCTION



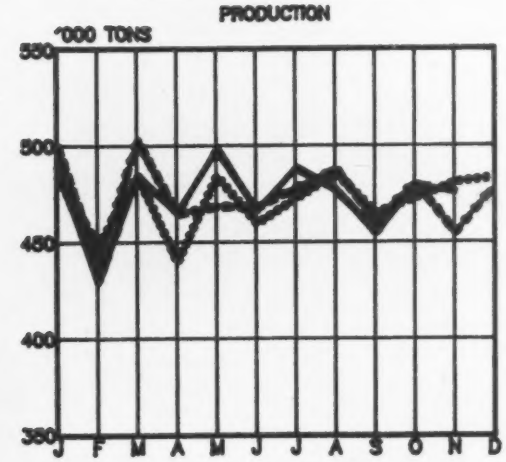
UNBLEACHED KRAFT LINERBOARD PRODUCTION



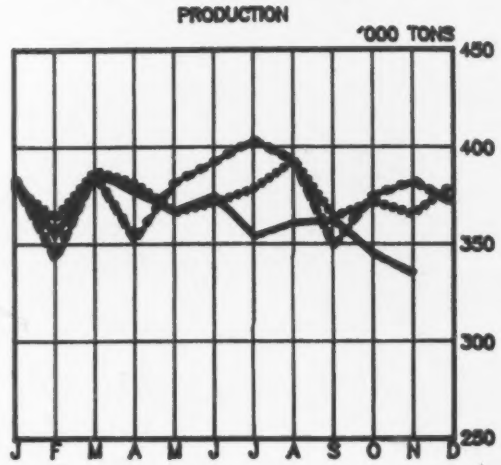
RECYCLED PAPERBOARD PRODUCTION



SEMICHEMICAL PAPERBOARD PRODUCTION



SOLID BLEACHED PAPERBOARD PRODUCTION



1988 ••••••• 1989 ------ 1990 ———

PULP, PAPER AND PAPERBOARD IMPORTS		YEAR 1990		SEPTEMBER 1990		OCTOBER 1990		Annual Rate YTD 1990	% Change from same Period
		Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood Roundwood (cubic meters)		211,061	4,562	0	0	0	0	0	-100.0
Pulpwood Chips		805,361	27,759	64,394	2,188	80,514	1,368	705,178	-17.2
Total All Imports	A	18,288,860	11,352,263	1,381,405	871,256	1,022,875	1,014,898	18,437,918	0.1
Wood Pulp Total	A	5,005,100	2,980,842	367,313	209,489	445,312	246,529	5,008,451	-1.1
Waste Paper		172,575	33,197	8,930	2,015	9,910	2,179	127,257	-26.8
Other Fibrous Materials		11,254	8,518	906	489	1,400	1,029	14,037	13.0
Paper Board & Products Total	A	13,099,931	8,329,906	1,004,354	659,264	1,166,254	765,190	13,287,144	0.9
Paper Paperboard Wet Machine Bd. & Construction Paper & Board	A	12,537,474	7,231,648	966,864	579,017	1,129,736	676,192	12,983,474	2.3
Paper Ppbd & Prds ex Cnst&WMB	A	12,910,205	8,279,503	987,953	654,514	1,148,884	760,317	13,138,203	1.3
Paper & Paperboard Only	A	12,347,748	7,181,244	951,963	574,266	1,112,366	671,348	12,714,533	2.7
Paper Total	A	11,814,283	6,900,798	896,968	549,188	1,060,215	643,766	12,082,472	2.2
Newsprint	A	5,553,401	4,379,613	588,270	310,509	685,113	359,283	5,406,577	-2.0
Printing & Writing	A	2,732,978	1,996,141	262,848	192,121	308,252	225,007	3,119,016	13.8
Uncoated Groundwood		1,304,114	817,785	107,896	69,873	147,668	98,954	1,350,992	2.2
Coated Print.& Impreg. Pap.	A	774,022	632,484	82,822	65,498	81,021	63,516	958,704	23.3
Uncoated Free Sheet	A	583,077	462,404	66,379	50,275	73,376	57,702	730,785	25.0
Thin (except Cigarette)		12,711	15,200	961	1,065	1,266	1,369	11,289	-6.9
Bristols		59,052	68,267	4,790	5,389	4,899	5,567	67,247	14.1
Total Pkg & Other Paper		407,087	414,353	36,509	38,030	41,907	45,975	439,899	10.9
Unbleached Kraft Paper		239,303	116,011	21,114	10,532	24,557	12,996	248,201	4.9
Other Pkg. & Indust. Paper		167,785	298,342	15,395	27,498	17,350	33,280	193,698	19.5
Tissue		120,797	110,991	9,362	8,527	14,944	13,501	128,980	6.4
Paperboard, Total		533,486	280,446	54,975	25,080	62,153	27,562	622,062	13.8
Test or Containerboard		85,048	34,401	9,342	4,217	8,458	2,998	118,068	38.2
Semi-Chemical Corrugating		118,176	36,482	9,753	2,517	12,196	3,228	111,294	-5.7
Other Paperboard		330,262	209,564	35,879	18,346	43,499	23,024	391,700	18.0
Convid Paper&Paperbd Products		562,457	1,098,259	35,690	80,247	36,516	88,989	423,669	-27.9
Paper Products, Total		470,471	924,729	26,975	64,247	26,536	70,202	318,374	-35.3
Paperboard Products, Total		91,986	173,529	8,714	16,000	9,980	18,787	105,295	10.3
Wet machine Board		606	580	131	118	31	33	1,166	110.1
Construction Paper & Board E		189,119	49,824	16,570	4,834	17,339	4,811	147,773	-25.7
Notes									
Other: No Weight Avail. ($000)			136,824		10,411		13,925	135,740	-3.8
Total Imports Incl. Other($000)			11,488,886		881,668		1,028,823	11,584,705	0.2

NOTE: A – API shifted import data from January 1989 to December 1988 to compensate for misallocation of reported data.

NOTE: 1990 EXPORT DATA NOT FULLY COMPARABLE WITH 1989'S.

PULP, PAPER AND PAPERBOARD EXPORTS	YEAR 1990		SEPTEMBER 1990		OCTOBER 1990		Annual Rate YTD 1990	% Change from same Period
	Tons	$000	Tons	$000	Tons	$000	Tons (1)	Last Year
Pulpwood, Roundwood (cubic meters)	137,617	3,475	159,609	4,175	126,581	3,221	1,020,121	581.3
Pulpwood Chips	4,357,611	388,154	388,205	33,378	414,852	37,876	4,610,112	3.7
Total All Exports	18,833,605	8,803,945	1,613,179	766,161	1,658,893	777,094	19,422,372	2.7
Wood Pulp,Total	6,231,172	3,512,904	525,985	289,480	491,163	247,521	5,983,955	-5.8
Cotton Pulp and Other Pulp	122,045	100,510	15,343	11,301	10,732	7,931	138,963	14.8
Waste and Old Paper	5,980,620	729,797	491,407	58,351	579,253	66,562	6,424,783	6.2
Paper, Board & Products,Total	6,299,788	4,261,035	580,464	429,029	577,545	453,079	6,869,961	7.9
Paper,Paperboard,Wet Machine Bd. & Construction Paper & Board	5,259,733	2,982,686	497,198	298,496	480,729	305,858	5,824,660	9.7
Paper, Ppbd & Prod ex Cnst&WMB	6,263,491	4,246,277	579,507	428,295	576,458	452,299	6,860,376	8.3
Paper & Paperboard, Only	5,223,458	2,967,928	496,241	297,732	479,642	305,048	5,815,104	10.3
Paper, Total	1,465,752	1,233,527	141,336	131,463	133,353	136,460	1,523,849	1.7
Newsprint	624,798	357,381	59,799	34,263	42,837	25,487	532,227	-18.5
Printing & Writing	478,201	485,168	53,827	57,278	62,367	71,821	678,752	42.1
Uncoated Groundwood	88,056	64,766	7,617	5,496	7,194	6,437	76,071	-13.4
Clay Coated Paper	166,539	131,418	18,207	17,878	22,511	22,382	228,750	36.9
Uncoated Free Sheet	122,346	166,830	17,933	23,372	20,350	30,859	233,033	99.4
Other Printing & Writing	99,260	102,154	10,070	10,530	12,312	11,943	140,898	37.1
Total Pkg. & Other Paper	342,041	380,790	24,526	36,075	24,675	35,265	280,627	-18.8
Unbleached Kraft	125,818	80,319	8,800	5,033	9,688	6,482	110,807	-11.9
Other Pkg. & Indust. Paper	216,223	320,472	15,927	31,042	14,987	29,783	169,820	-23.1
Tissue	20,712	30,187	3,184	3,847	3,474	4,115	32,243	45.8
Paperboard, Total	3,757,704	1,734,402	354,905	166,269	346,289	168,557	4,291,255	13.7
Solid Wood Pulp	3,572,758	1,646,152	340,712	157,729	328,552	159,906	4,059,226	13.3
Total Linerboard	2,499,716	935,364	247,169	89,450	238,624	87,810	2,977,617	18.5
Bleached Kraft Linerboard	283,113	127,787	33,474	14,451	36,098	16,016	321,311	18.0
Unbleached Kraft Linerbd	2,216,603	807,578	213,695	74,999	202,526	71,794	2,656,305	19.9
Other Unbleached Kraft	246,575	113,315	16,628	9,595	15,779	9,152	253,720	1.4
Other Bleached Kraft	795,305	582,979	71,047	58,715	70,056	60,396	778,206	-1.8
Semi-Chemical Corrugating	31,182	14,494	5,869	1,970	4,093	1,448	49,883	59.8
Recycled Paperboard	184,947	88,250	14,192	8,540	17,737	9,961	232,029	22.8
Convid Paper&Paperbd Products	1,040,035	1,278,349	83,266	130,533	98,816	147,223	1,045,271	-1.5
Paper Products, Total	473,435	832,806	36,879	87,314	40,581	92,721	434,738	11.0
Paperboard Products, Total	566,601	445,543	46,387	43,219	58,234	54,502	610,533	9.8
Wet Machine Board	2,889	1,256	28	10	12	5	570	-82.4
Construction Paper & Board E	33,398	13,501	930	754	1,974	906	9,016	-73.5
Notes								
Other: No Weight Avail. ($000)		23,865		3,874		4,726	50,154	111.8
Total Exports Incl. Other($000)		8,827,811		770,034		781,820	9,245,876	5.5

SOURCE: Bureau of Census, U.S. Department of Commerce. E – Incl. estim. of tonnage based on square foot data.

(1) Annual Rate Year-To-Date is in tons unless otherwise specified in item description.

PRODUCER PRICE INDEXES 1982 = 100	YEAR 1988	YEAR 1989	AUG 1990	SEP 1990	OCT 1990	NOV 1990	Annual Rate Y-T-D 1990	% Change from same Period Last Year
Pulp, Paper and Products except Building Grades	124.8	132.4	132.8	132.6	132.9	133.0	133.0	0.5
Pulp Paper & Products, ex. Building Grades & ex. Waste Paper *	123.8	132.0	132.7	132.6	132.9	133.1	132.9	0.7
Total Wood Pulp	136.7	157.4	152.7	150.1	147.3	145.7	153.3	-2.5
Total Paper	123.2	129.6	128.8	129.8	130.2	130.2	128.7	-0.8
Writing Paper, exc. Newsprint	123.4	130.5	129.2	130.3	130.6	130.7	129.1	-1.2
Newsprint	127.6	122.5	121.9	121.8	122.0	122.2	119.2	-3.0
Total Paperboard	133.2	140.1	135.5	133.1	133.9	135.0	136.2	-2.8
Total Paper and Paperboard *	126.4	132.9	130.9	130.8	131.4	131.7	131.1	-1.4
Converted Products	123.0	131.7	135.1	135.2	135.7	135.8	135.1	2.8
Waste Paper	183.6	157.1	136.3	130.0	130.0	129.0	139.3	-11.6
All Commodities	106.9	112.2	114.3	118.3	120.8	120.1	115.9	3.3
Industrial Commodities	106.3	111.6	113.2	118.3	121.3	120.6	115.2	3.3

SOURCE: Producer Price Indexes: Bureau of Labor Statistics, U.S. Department of Labor * Computed by API

PAPER AND ALLIED PRODUCTS INDUSTRY
SALES, EARNINGS AND BALANCE SHEET DATA
1981 – 1990
(Millions of Dollars)

	Net Sales	Net Profit Before Taxes	Net Profit Before Taxes to Net Sales (%)	Taxes	Net profit After Taxes	Net Profit After Taxes to Net Sales (%)	Stock-holders Equity	Return on Equity (%)	Long-term Debt	Total Assets
1981	62,502	4,728	7.6	1,621	3,108	5.0	26,452	11.7	11,633	50,706
1981 R	62,699	4,728	7.5	1,617	3,110	5.0	26,558	11.7	11,705	50,912
1982	60,293	2,120	3.5	660	1,460	2.4	26,705	5.5	13,149	52,915
1983	66,100	3,439	5.2	1,102	2,337	3.5	27,509	8.5	13,946	56,126
1983 R	65,008	3,424	5.3	1,096	2,327	3.6	27,219	8.5	13,565	54,821
1984	71,891	4,812	6.7	1,798	3,015	4.2	28,160	10.7	13,802	58,520
1985	71,761	4,424	6.2	1,533	2,891	4.0	29,780	9.7	15,262	62,613
1985 R	71,465	4,399	6.2	1,519	2,880	4.0	29,694	9.7	15,262	62,505
1986	74,896	5,318	7.1	2,025	3,293	4.4	31,254	10.5	18,920	69,132
1986 R	74,844	5,298	7.1	2,018	3,280	4.4	31,221	10.5	18,906	69,082
1987	86,603	8,077	9.3	3,088	4,989	5.8	35,162	14.2	20,152	76,791
1987 R	95,576	8,860	9.3	3,338	5,520	5.8	39,217	14.1	22,417	85,279
1988	107,014	12,204	11.4	4,127	8,077	7.5	42,933	18.8	27,067	95,295
1988 R	107,221	12,210	11.4	4,129	8,081	7.5	42,940	18.8	27,180	95,444
1989	112,238	10,771	9.6	3,771	7,000	6.2	45,888	15.3	33,193	107,572
1989 R										
First Quarter	110,376	12,172	11.0	4,184	7,992	7.2	43,811	18.2	29,016	98,562
Second Quarter	115,448	12,412	10.8	4,344	8,068	7.0	44,954	17.9	31,248	102,895
Third Quarter	113,824	11,876	10.4	4,388	7,488	6.6	46,246	16.2	32,909	105,834
Fourth Quarter	114,644	7,000	6.1	2,360	4,640	4.0	45,642	10.2	34,543	109,038
Total	113,573	10,865	9.6	3,819	7,047	6.2	45,642	15.4	34,543	109,038
1990										
First Quarter	114,136	8,412	7.4	2,856	5,556	4.9	48,519	11.5	37,028	114,912
Second Quarter	115,376	9,388	8.1	2,868	6,520	5.7	45,597	14.3	36,921	111,321
Third Quarter	115,448	7,636	6.6	2,652	4,984	4.3	46,185	10.8	38,460	113,708
Annual Rate, Y-T-D	114,987	8,479	7.4	2,792	5,687	4.9	46,185	12.3	38,460	113,708

NOTE: Quarterly data are at annual rates.
R=Revised to reflect changes in the number of companies classified to this industry.

SOURCE: Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations – Bureau of the Census, U.S. Department of Commerce.

Paperboard: Paperboard exports were an important source of the growth in paperboard production. Production of containerboard for export -- which accounted for nearly three-quarters of the export total -- was 11% above its year-ago total in the first ten months of 1990 while boxboard production for export gained 9%.

Within the domestic market, production of containerboard for use in fiber boxes showed a 1.9% increase, nearly matching the 1.4% increase reported for shipments of fibre boxes. While containerboard inventories at mills and plants showed a small increase in November, the total was only 4% higher than it was in November 1989.

The industry's shift to recycled papers for its fiber is evident in the 5% gain posted for production of recycled corrugating medium. Unbleached kraft paperboard continues to dominate the linerboard grades and total production of unbleached kraft paperboard -- including exports -- was up by 3.6%.

Domestic boxboard demand has shown little strength this past year; the eleven-month production total was down by 2.1%. Demand for the recycled grades increased, with production of recycled folding boxboard up 1.2% and setup boxboard 3.8%. Total recycled paperboard production, however, was fractionally below its year-ago level.

FIBROUS MATERIALS

API's December 1990 Capacity Survey reported that paper and paperboard mills consumed 19,490,000 tons of waste paper in 1989, and planned to consume 21,039,000 tons -- 8% more -- in 1990. While the new 1989 figure was 520,000 tons -- 2.6% -- below the planned total reported in the December 1989 Capacity Survey, the planned total for 1990 was only 1% below the figure reported last year.

The Survey also showed total consumption of waste paper at paper, paperboard, construction paper and board and molded pulp mills in 1989 at 20,442,000 tons and indicated a 7.8% gain in 1990, to 22,044,000 tons. Planned consumption at full capacity in 1993 was 27,148,000 tons, representing a 7% per year growth. The growth planned for consumption of wood pulp was 2% per year.

Total waste paper collection in 1990, estimated from the new consumption data plus present rates of net imports of waste paper and an estimate of use of waste paper outside the paper industry (insulation and animal bedding are examples), would be 27.8 million tons. This represents a collection rate of about 33% of the total 1990 estimated new supply.

Production of chemical paper grade market pulp moved down to an 88% capacity utilization level in November 1990, from the 96% reported for October and for the entire 11 months of 1990. The year-to-date 1990 total was 2.2% above that of 1989, while shipments rose by 3.0%. The gain in shipments stemmed from increases to Western Europe, Latin America and the Asian/African countries (excluding Japan). Shipments to the domestic market declined by 2.4%.

SALES AND EARNINGS

The Department of Commerce recently released third quarter 1990 data on sales and earnings of paper and allied products companies. These data, summarized in the table at the bottom of page 10, indicate that the total industry trends during the first three quarters of 1990 were remarkably similar to those shown here last month for the published data on 23 paper companies. The Census data are more detailed; some of this additional data is presented in the table. Year-to-date changes for sales, after-tax earnings, depreciation and net worth are shown in the attached Data Sheet.

PAPER INDUSTRY CAPACITY TRENDS

U.S. capacity to produce paper and paperboard expanded 2.3% in 1990, to 84.0 million tons, and is slated to increase at an average rate of 2.9% a year in the 1991-93 period, according to API's latest Capacity Survey released in early December. The previous survey projected paper and paperboard capacity growth at 3.4% a year for the 1990-1992 period. Growth for that same three-year time span is now placed at 2.9% a year, which is closer to the 2.4% trend rate that prevailed during the past ten years. The current slower growth partly reflects project delays and stretch-outs caused by increasing concerns about the economy.

Industry wood pulp capacity is slated to expand at an average annual rate of 1.8% in the 1991-93 period, to reach a 1993 level of 69.2 million tons. Increased waste paper consumption is expected to offset the slower growth in wood pulp capacity. Capacity dedicated to the production of market wood pulp will increase at a 4.2% annual rate from 1991 through 1993. This above-trend rate of expansion reflects the industry's strong participation in global pulp markets.

Copies of the Capacity Survey have been sent to API member companies. The Survey is available to nonmembers for $350 each, domestically, and $375, overseas, from Capacity Survey, Dept. CMS, American Paper Institute, 260 Madison Avenue, New York, N.Y. 10016.

CAPACITY GROWTH PATTERNS
(000 short tons)

	Paper & Paperboard	% Growth	Wood Pulp	% Growth
1980	66,368	2.7	53,215	3.1
1987	78,186	3.2	61,172	2.4
1988	80,533	3.0	62,950	2.9
1989	82,158	2.0	64,289	2.1
1990 E	84,040	2.3	65,504	1.9
1991 E	87,260	3.8	67,440	3.0
1992 E	89,519	2.6	69,113	2.5
1993 E	91,527	2.2	69,193	0.1

Source: American Paper Institute: Paper, Paperboard, Wood Pulp Capacity, 1989 - 1993.

MONTHLY STATISTICAL SUMMARY INSERT
VOL. 68, NO. 12
DECEMBER, 1990

PRODUCTION (000 TONS)

	(P) NOV 1990	(R) OCT 1990	NOV 1989	FIRST 11 MONTHS 1990	1989	% CHANGE YR TO DATE 1990/1989
PAPER GRADES						
Newsprint	564	563	516	6,038	5,556	8.7
Printing & Writing	1,823	2,002	1,823	20,560	19,921	3.2
Uncoated Groundwood (s)	153	168	152	1,623	1,621	0.1
Coated Groundwood (s)	338	387	362	3,851	3,718	3.6
Coated Free Sheet (s)	269	302	255	3,065	2,911	5.3
Total Coated Paper (s)	606	689	617	6,916	6,629	4.3
Uncoated Free Sheet Paper (s)	943	1,010	934	10,582	10,216	3.6
Thin Paper (s)	17	19	17	204	227	-9.9
Cotton Fiber Paper (s)	12	14	12	149	149	0.1
Bleached Bristols (s)	92	103	91	1,086	1,080	0.6
Tissue Paper	465	507	474	5,306	5,176	2.5
Total Pkg & Other Paper	384	415	428	4,258	4,515	-5.7
Unbl. Kraft Paper (s)	196	208	241	2,204	2,465	-10.6
Other Paper	188	206	188	2,055	2,050	0.2
TOTAL PAPER	3,237	3,486	3,240	36,163	35,169	2.8
PAPERBOARD GRADES						
Unbleached Kraft Paperboard	1,716	1,754	1,574	18,559	17,921	3.6
Unbleached Kraft Linerboard	1,610	1,644	1,481	17,424	16,719	4.2
Other Unbl. Kraft Paperboard	106	110	94	1,135	1,201	-5.5
Semichemical Paperboard	477	480	455	5,216	5,211	0.1
Bleached Paperboard	336	346	383	4,012	4,149	-3.3
Recycled Paperboard	724	764	728	8,070	8,102	-0.4
TOTAL PAPERBOARD	3,253	3,344	3,141	35,856	35,383	1.3
TOTAL PAPER AND PAPERBOARD	6,489	6,830	6,381	72,019	70,552	2.1

WOOD PULP (ALL GRADES)	OCT 1990	SEPT 1990	OCT 1989	FIRST 10 MONTHS 1990	1989	% CHANGE YR TO DATE 1990/1989
Dissolving & Special Alpha	91	126	110	1,099	1,176	-6.5
Bleached Sulfite)	133	112	132	1,308	1,318	-0.7
Unbleached Sulfite)						
Bleached & Semi-Bl. Sulfate	2,334	2,226	2,282	22,966	22,689	1.2
Unbleached Sulfate	1,944	1,852	1,862	18,480	18,149	1.8
Semichemical	361	349	379	3,579	3,655	-2.1
Groundwood & Thermomechanical	578	536	530	5,356	5,000	7.1
TOTAL PULP DIVISION DATA	5,442	5,200	5,295	52,788	51,986	1.5

(s) - Shipments
P - Preliminary
R - Revised

AMERICAN PAPER INSTITUTE, INC.
260 Madison Avenue
New York, New York 10016

INDUSTRY DATA December 31, 1990	1988	1989	1990	1990 R	1990 P	AN RATE Y-T-D 90	% CH/ SAME PD 89
PAPER AND PAPERBOARD -- Tons (000)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Production (API) excluding	76,489	76,713	6,504	6,830	6,486	78,566	2.1
Total Seasonally Adjusted construction			6,595	6,667	6,594	78,406	2.1
Imports (Including Products) and wet	12,788	12,910	968	1,149	1,075	13,117	1.0
Exports (Including Products) machine E	5,559	6,264	580	576	586	6,876	9.8
Apparent Consumption grades	83,697	83,359	7,003	7,239	7,083	84,806	1.5
Paper Production % Tonnage Capacity	95.4	92.9	93.7	96.2	92.5	93.7	-
Paperboard Production % Tonnage Capacity	94.5	93.8	94.9	92.6	92.8	93.8	-
PAPER, PAPERBOARD AND PRODUCTS			AUGUST	SEPTEMBER	OCTOBER		
Imports Including Construction and	13,110	13,101	1,105	1,004	1,166	13,267	0.9
Exports WMB Grades (excl. HPB)	5,891	6,300	604	560	578	6,870	7.8
MARKET WOOD PULP PRODUCTION - Tons (000)	8,585	8,664	818	734	726	8,890	1.1
TOTAL WOOD PULP PRODUCTION - Tons (000)	61,161 f	61,996 f	5,266	5,200	5,442	63,346	1.5
WOOD PULP IMPORTS - TONS (000)	5,038	5,005	418	367	445	5,009	-1.1
WOOD PULP EXPORTS - TONS (000)	5,526	6,231	554	526	491	5,969	-5.8
RAW MATERIALS CONSUMPTION - Tons (000)							
PAPER AND BOARD MILLS excluding			AUGUST	SEPTEMBER	OCTOBER		
Wood Pulp consumption for	60,294	60,727	5,178	5,034	5,391	61,937	1.5
Waste Paper construction &	19,021	20,010	1,844	1,797	1,834	21,185	5.5
TOTAL WMB grades	79,315	80,737	7,022	6,831	7,225	83,122	2.5
PULPWOOD CONSUMPTION Cords (000) Amer. Pulpwd. Assn	95,497	98,414	8,333	8,326	8,517	99,674	0.8
EMPLOYMENT (000)			SEPTEMBER	OCTOBER	NOVEMBER		
Paper and Allied Products Total	692.6	697.1 RS	701.0	696.9	696.0	696.7	0.2
Pulp, Paper and Board Mills Total A	247.2	229.6 RS	229.1	227.3	227.2	229.4	0.0
AVERAGE HOURLY EARNINGS OF PRODUCTION WORKERS ($)			SEPTEMBER	OCTOBER	NOVEMBER		
Paper and Allied Products	11.66	11.96 RS	12.42	12.43	12.57	12.39	2.9
Pulp, Paper Mills A	14.31	14.73 RS	15.44	15.44	15.64	15.18	3.2
Paperboard Mills E	14.49	14.76 RS	15.42	15.58	15.74	15.21	3.3
CAPITAL EXPENDITURES, PAPER & ALLIED PRODUCTS			1989 Q4	1990 Q1	1990 Q2		
(Repr. by US Dept. of Com., Ann. Rates, Bill.$) *	10.92	15.58	17.44	17.56	18.59	17.36 Y	11.4
INDEX OF OUTPUT PER MAN-HOUR (1977=100)			SEPTEMBER	OCTOBER	NOVEMBER		
IN PULP, PAPER Production Workers	146.0	148.0 RS	151.7	151.8	150.6	150.6	1.4
AND BOARD MILLS All Employees	142.8	144.6 RS	148.3	148.9	147.2	147.2	1.4
PAPER AND ALLIED PRODUCTS (Million $)			SEPTEMBER	OCTOBER	NOVEMBER		
Industry Shipments (Dept. of Commerce) *	127,718	130,501	11,046	10,968	11,000	144,475	0.4
Pulp, Paper and Paperboard *	57,177	57,700	4,862	4,753	4,725	62,005	-2.8
Inventories (End of Period) - Total Industry *	12,065	12,571	12,755	12,769	12,772	12,772	1.7
Pulp, Paper and Paperboard *	4,325	4,560	5,212	5,205	5,225	5,225	4.5
PAPER AND ALLIED PRODUCTS COMPANIES (Million $)			1990 Q1	1990 Q2	1990 Q3		
Sales (Corporations Only)	107,221	113,573	28,534	28,844	28,862	114,987	1.6
Earnings (Corporations Only)	8,081	7,047	1,389	1,630	1,246	5,887	-27.8
Depreciation (Corporations Only)	4,625	5,010	1,347	1,341	1,380	5,424	9.7
Net Worth (Corporations Only)	42,940	45,642	48,519	45,597	46,185	46,185	-0.1
PRICE INDEXES (Bureau of Labor Stats)1982=100			SEPTEMBER	OCTOBER	NOVEMBER		
Pulp, Paper & Products, ex. Building Grades	124.8	132.4	132.8	132.6	132.9	133.0	0.5
Wood Pulp	136.7	157.4	152.7	150.1	147.3	153.2	-2.6
Waste Paper	183.6	157.1	136.3	130.0	130.0	139.3	-11.6
Paper	123.2	129.6	128.8	129.8	130.2	128.7	-0.8
Paperboard	133.2	140.1	135.5	133.1	133.9	136.2	-2.8
PAPER DEMAND (INDEXED: 1987=100)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Paper Production *	103.9	103.6	105.9	109.4	105.7	106.8	2.8
Paper New Supply *	103.6	102.3	101.2	107.8	103.2	104.9	2.3
Demand Indicators - (Weighted Average) *	103.6	107.8	109.6	109.2	108.7	109.8	2.0
Production of Nondurable Goods * (21.2%)	103.6	105.4	107.8	107.2	106.8	107.8	1.1
Disposable Income * (23.9%)	104.4	107.2	107.9	107.0	107.0	108.1	1.5
Total Printing and Publishing * (54.9%)	103.6	106.6	111.2	111.0	110.3	111.4	2.7
PAPERBOARD DEMAND (INDEXED: 1987=100)			SEPTEMBER	OCTOBER	NOVEMBER		
Total Paperboard Production *	101.7	102.6	107.0	105.9	107.1	104.2	1.3
Production for Domestic Use	102.0	102.7	108.1	106.4	108.1	103.5	0.5
Demand Indicators - (Weighted Average) *	104.7	107.2	109.0	108.0	105.9	107.9	0.7
Production of Consumer Goods * (62.06%)	104.0	106.6	108.1	107.0	104.9	107.1	0.6
Production of Equipment * (5.75%)	107.5	112.3	117.8	117.0	115.5	115.7	3.1
Production of Materials * (32.19%)	105.6	107.4	109.3	108.2	108.2	107.9	0.5
MARKET DATA			AUGUST	SEPTEMBER	OCTOBER		
Consumption by Publishers - Tons (000)	13,497	13,483	1,096	1,118	1,147	13,332	-0.2
Newspaper Pub. and Printing Empl. Total(000)	475	473	479	479	479	477	1.2
Magazine Advertising Pages (PIB, Inc.)	172,580	181,560	11,346	16,409	17,744	169,348	-4.8
Wholesalers Sales and Inventories (Million $)			AUGUST	SEPTEMBER	OCTOBER		
Total Paper & Pap. Prdcts. ex Wallpaper Sales	46,554	50,740	4,736	4,307	4,872	52,830	4.3
Inventories (End of Period)	3,969	4,137	4,086	4,161	4,304	4,304	0.7
FIBRE BOX DATA (Fibre Box Association)			SEPTEMBER	OCTOBER	NOVEMBER		
Fibre Box Shipments (Million square feet)	308,507	313,400	25,410	30,526	24,955	321,155	1.4
Container'bd Inventory at Mill & Plant (000 Tons)	2,553	2,589	2,570	2,486	2,548	2,548	4.0
RETAIL TRADE ($Billion $)							
Total Retail Sales *	1,622	1,711	151.6	151.8	151.6	1,800	5.3
Nondurable Goods Stores Sales *	995	1,062	97.8	97.8	98.3	1,150	5.6
GENERAL ECONOMIC DATA			SEPTEMBER	OCTOBER	NOVEMBER		
TOTAL INDUSTRIAL PRODUCTION (INDEX 1987 = 100) *	105.4	106.1	110.4	109.4	107.5	109.2	1.1
PRODUCER PRICES (ALL COMMODITIES) (INDEX 1982=100)	106.9	112.2	116.3	120.8	120.1	116.8	3.3
CONSUMER PRICES (ALL ITEMS-URBAN CON.) (1982-4=100)	118.3	124.0	132.7	133.5	133.8	130.4	5.3
GROSS NATIONAL PRODUCT - ANNUAL RATE ($Billion$)			1990 Q1	1990 Q2	1990 Q3		
G.N.P. or Expenditure - Current $	4,874	5,201	5,375	5,443	5,515	5,444	5.3
G.N.P. or Expenditure - 1982 $	4,017	4,118	4,151	4,156	4,170	4,160	1.1
PAPER AND PAPERBOARD CONSUMPTION - POUNDS PER CAPITA	577	567				578	

f - Wood Pulp Prod exc del., expls & scr. R - Revised RS - Revised series E - Last month estimated by API A - Estimated by API Y - Full year estimated by Dep't of Commerce * Seasonally Adjusted